

WHEN RECORDED RETURN TO:

Name: **Bank of America** (Loan #6793694115)
Address: 9000 Southside Blvd, Bldg 700
City, State, Zip Jacksonville, FL 32256



200203200183
Skagit County Auditor
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Abbrev. Legal: Ptn GL 12 in SW ¼ 19-33-4
Tax Account No: 330419-0-019-0005 / P16853

Stewart Title Guaranty Company

LAND TITLE COMPANY OF SKAGIT COUNTY

P-100195-E

LPB No. 35

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

1. **Skagit State Bank** referred to herein as "subordinator", is the owner and holder of a mortgage dated August 29th, 2001, which is recorded in volume of Mortgages, page , under auditor's file No. 200109040187 records of Skagit County.
2. **BANK OF AMERICA** referred to herein as "lender" is the owner and holder of the mortgage dated March 12,, 2002, executed by Michael D. Nevitt and Shelley L. Nevitt, husband and wife (which is recorded in volume of Mortgages, page , under Auditor's file No. 200203200182, records of Skagit County) (which is to be recorded concurrently herewith).
3. **Michael D. Nevitt and Shelley L. Nevitt, husband and wife** referred to herein as "owner", is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner", receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust", and gender and number of pronouns considered to conform to undersigned.

Executed this 15th day of March, 2002

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

SKAGIT STATE BANK

By:

Its:

Michael D. Nevitt
Michael D. Nevitt (Owner)

Shelley L. Nevitt
Shelley L. Nevitt (Owner)

STATE OF WASHINGTON)

ss.

COUNTY OF SKAGIT)

On this 15th day of March, ~~2001~~ 2002 before me, the undersigned, a notary public in and for the State of Washington, duly commissioned and sworn, personally appeared **Michael D. Nevitt and Shelley L. Nevitt** known to me to be the individual(s) described in and who executed the within instrument and acknowledged that they signed and sealed the same as their free and voluntary act and deed, for the uses and purposes herein mentioned.



Carrie Huffer

Notary Public

Printed Name: Carrie Huffer

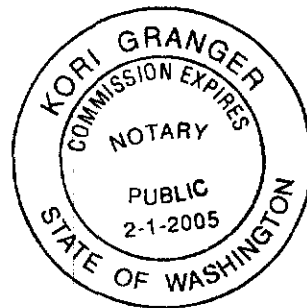
My appointment expires: 12-31-03

Individual Capacity

STATE OF WASHINGTON)

ss.

COUNTY OF SKAGIT)



I certify that I know or have satisfactory evidence that James E. Bishop is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as Co-CEO of **SKAGIT STATE BANK** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 2-14-2002

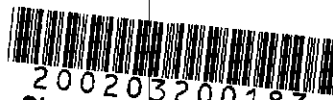
Kori Granger

Notary Public

Printed Name: Kori Granger

My appointment expires: 2-1-2005

Representative Capacity



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